

BUSINESS PERSONAL PROPERTY

*Consists of any tangible assets
(furniture, fixtures, and equipment)
used by a business to generate revenue or
operate the business*



BUSINESS RULES & ONLINE TOOLS WORKSHOP

When are Business Personal Property taxes due?

- Filing returns are sent to businesses each January.
- The deadline to file the returns is April 30th to avoid late fees.
- Bills are sent out in October/November.
- These taxes are due January 15th to avoid penalties.



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What Values are These Taxes Based On?

- On the return, the business owner lists the actual cost of their furniture, fixtures, and equipment and deducts 10% for depreciation each year.
- Bills are assessed based on the total depreciated value.
- The tax rate is based on the millage for the area the business is located in.



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Do I Have to Mail in the Receipt Where I Purchased the Items?

- No purchase receipt is required.
- However, you must attach an asset sheet to your Return that lists all the items used in your business.



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Two Types of Returns

- County Returns: filed with Richland County.
 - Example: businesses in service industries
- PT100 Forms: filed with the SC Dept. of Revenue.
 - Example: businesses paying sale taxes



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Who Files What Return?

- The type of Return form to be used, and who the business files with, depends on the type of business.
- All businesses pay their Business Personal Property Taxes to the Richland County Treasurer (for locations within Richland County).



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Businesses Filing County Returns

- Banking Institutions
- Credit Agencies other than Banks
- Security & Commodity Brokers, Dealers, Exchanges and Services.
- Real Estates Companies/Agents
- Insurance Agents, Brokers, and Service
- Hotels, Rooming Houses, Camps, and other Lodging Places
- Health Services
- Legal Services
- Educational Services
- Social Services
- Membership Organizations
- Private Households
- Museums, Art Galleries, Botanical and Zoological Gardens
- Miscellaneous Services



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Businesses Filing PT100 Returns

Wholesale Trade Companies (Division F)

- Durable Goods
- Non Durable Goods

Retail Trades (Division G)

- Hardware/Garden Supply Stores
- Mobile Home Dealers
- Food Stores
- Auto Dealers and Gas Stations
- Apparel and Accessory Stores
- Furniture/Home Furnishing Stores
- Eating and Drinking Establishments
- Miscellaneous Retail



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Business Personal Property: County Return form



BUSINESS PERSONAL PROPERTY RETURN											
On Property Owned as of December 31, _____											
Mail to: Richland County Auditor P.O. Box 192 Columbia, SC 29202	2020 Hampton Street, Suite 2067 803-576-2620 or 803-576-2621 Fax: 803-576-2606										
Business Name: _____	<table border="1"> <tr> <td>Business Code</td> <td>Account Number</td> </tr> <tr> <td colspan="2">Reference No.</td> </tr> </table>	Business Code	Account Number	Reference No.							
Business Code	Account Number										
Reference No.											
Owner Name: _____	Make Corrections Here <table border="1"> <tr> <td>Name</td> <td>Tax Dist.</td> </tr> <tr> <td>Street</td> <td>Tax Dist.</td> </tr> <tr> <td>City</td> <td>Zip Code</td> </tr> <tr> <td colspan="2">Property Location:</td> </tr> <tr> <td colspan="2">Type of Business</td> </tr> </table>	Name	Tax Dist.	Street	Tax Dist.	City	Zip Code	Property Location:		Type of Business	
Name		Tax Dist.									
Street		Tax Dist.									
City		Zip Code									
Property Location:											
Type of Business											
Mailing Address: _____											
Physical Location: _____											
Business Open Date: _____											
NAICS Code or business type: _____											

South Carolina Law requires that personal property used in business be returned to the County Auditor between January 1 and April 30 each year for taxation. If postmarked after April 30, a 10% penalty is incurred by law. A falsified return incurs a 20% penalty plus back taxes if applicable.

- Instructions -

If the above Business has been dissolved, sold, or closed, you are required to file a final return furnishing date of closing or sale and purchaser before this account can be removed from our tax records.

Line 1 - (a) List actual cost (new) when purchased; (b) less accumulated depreciation; (c) Depreciated value.
 Line 2 - Add 10% of cost on all items depreciated more than 90%.
 Line 3 - Total value of furniture, fixtures, and equipment.

	For Taxpayer's Use	Do Not Use This Column
1. Value of Furniture, Fixtures, and Equipment: (a) Actual cost when purchased \$ _____ (b) Less: Accumulated Depreciation \$ _____ (c) Depreciated Value (Do not include autos or airplanes licensed by the State of South Carolina) → \$ _____		
2. Add 10% of cost on all items depreciated more than 90% →	\$ _____	
3. Total value of furniture, fixtures, and equipment →	\$ _____	

I declare that this return including any accompanying schedules and statements has been examined by me, and to the best of my knowledge and belief is a true and complete return, made in good faith, pursuant to the provisions of the Code of Laws 1976, as amended.

Signed: _____
 Accountant Owner Date
 Phone: (Accountant) _____ Phone: (Owner) _____



BUSINESS RULES & ONLINE TOOLS WORKSHOP

FRIDAY, FEBRUARY 6TH, 2009

COLUMBIA, SC

Business Personal Property: PT100 Return form



State of South Carolina
Department of Revenue
BUSINESS PERSONAL PROPERTY RETURN

PT-100
(Rev. 10/21/04)
7002

IMPORTANT – A separate return must be filed for each location on forms approved by the Department of Revenue
(See instructions on back)

Tax Year _____
☐ Initial ☐ Amended ☐ Final ☐ Return Due to Change in Accounting Closing Period

Owner Name and Mailing Address

Business Name and Physical Location

Property File No. _____

Accounting Closing Period _____
 month/day/year

Sales Tax No. _____

Date Business Opened _____
 month/day/year

Federal EI/SS No. _____

Telephone No. _____

County _____

NAICS Code _____

Tax District _____

Date Business Closed _____

CHANGES ONLY		
Owner Name _____		Business Name _____
Mailing Address _____		Business Location _____
City/State – Mail _____	Zip _____	City/State/Zip _____

1. **Total Acquisition Cost** 00
 (Excluding Licenses Vehicles
and Leasehold Improvements)

2. **Less Income Tax Depreciation** 00
 (Accumulated depreciation not to
exceed 90% for each item)

3. **Net Depreciated Value** 00
 (Must include at least 10% of each item)

Office Use Only

I declare that this return has been examined by me, and to the best of my knowledge and belief, is a true and complete return,
made in good faith, pursuant to the provisions of the Code of Laws, 1976 and amendments.

Taxpayer's Signature _____ Title _____ Date _____

Accountant Signature _____ Printed Name: _____ Date _____

Mail to: SC Department of Revenue, Property Division; Columbia, SC 29214-0301

This return can not be processed without taxpayer signature.

70021514



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Business Personal Property Asset Worksheet

Name: _____ DBA: _____

Location: _____ Date: _____ Tax Year: _____

[illegible]

BUSINESS RULES & ONLINE TOOLS WORKSHOP

FRIDAY, FEBRUARY 6TH, 2009

COLUMBIA, SC

What if I don't file my Business Personal Property Tax Return?

- When the county discovers you are operating a business without filing a return, we will estimate your asset value at \$5,000.00.
- The SC Dept. of Revenue will assess an estimated value of \$25,000.00 for the PT-100 form.
- Your return can be amended up to three years.



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If I Close My Business, What Steps Do I Take?

- Complete a Business Closing Form with the Business Service Center.
- Notify the Auditor's Office in writing.



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For More Information

- Pay taxes online
 - <http://www.rcgov.us/services/taxall2.asp>
- Online Information
 - www.rcgov.us/bsc
- Contact
 - Susan Easler, easlers@rcgov.us, 803-576-2620
 - Debbie McKnight, mcknightd@rcgov.us, 803-576-2621



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